

Both proposals are without merit and should be "zeroed out," to swipe a phrase from the new congressional vocabulary.

Efforts to eliminate the federal subsidy of interest charges on student loans come at a time when rising college costs are forcing more students to borrow money to pay for their education. The American Council on Education reports that 6.6 million students took federal loans this year, up from 4.5 million in 1988. Meanwhile, the dollar amount increased from \$11.8 billion to \$25.8 billion. The government eases that burden by paying interest on loans while the student is in school. Without the subsidy, the debt of an undergraduate who takes out the maximum loan amount for four years would increase 20 percent, the ACE says.

These subsidies are costly—\$2.2 billion this year—but they are based on sound public policy: providing access to higher education.

Elsewhere in Congress, moves are afoot to limit the direct loan program, which Simon sponsored to allow students to get loans directly from the federal government. The program, which is being phased in over five years, is strongly opposed by banks that have risk-free profits under government loan guarantees, and by the huge public-private agencies that administer the program and run profitable secondary loan markets. Having failed to block the original legislation, opponents now seek to limit direct loans to 40 percent of student loan volume, arguing that private enterprise works better than government.

Although we would like to see stronger guarantees that schools are not ripping off

the direct loan program—as many for-profit trade schools did under the subsidized bank loan program—we believe the record of the direct loan program to date calls for its continued expansion. Students and participating schools, including the University of Illinois at Champaign-Urbana, report fewer hassles with direct loans.

More important, the program is expected to save money. The Clinton administration estimates \$5.2 billion would be saved by 2000, if the direct loan program were fully implemented by the 1997–98 school year. That's a good deal for the schools and a good deal for the taxpayers. The program should continue on schedule.●

RESOLUTION OVER UNDER THE RULE

The PRESIDING OFFICER. Objection having been heard to the immediate consideration of Senate Resolution 98, that resolution will go over under rule XIV.

RECESS UNTIL MONDAY, APRIL 3, 1995, AT 11 A.M.

The PRESIDING OFFICER. Under the previous order, the Senate stands in recess until 11 a.m., Monday, April 3.

Thereupon, the Senate, at 2:52 p.m., recessed until Monday, April 3, 1995, at 11 a.m.

NOMINATIONS

Executive nominations received by the Senate March 31, 1995:

NATIONAL COUNCIL ON DISABILITY

MICHELE DRISCOLL ALIOTO, OF CALIFORNIA, TO BE A MEMBER OF THE NATIONAL COUNCIL ON DISABILITY FOR A TERM EXPIRING SEPTEMBER 17, 1996, VICE MICHAEL B. UNHJEM, TERM EXPIRED.

THE JUDICIARY

WILEY Y. DANIEL, OF COLORADO, TO BE U.S. DISTRICT JUDGE FOR THE DISTRICT OF COLORADO VICE SHERMAN G. FINESILVER, RETIRED.

STATE JUSTICE INSTITUTE

TOMMY EDWARD JEWELL III, OF NEW MEXICO, TO BE A MEMBER OF THE BOARD OF DIRECTORS OF THE STATE JUSTICE INSTITUTE FOR A TERM EXPIRING SEPTEMBER 17, 1995, VICE JANICE L. GRADWOHL, TERM EXPIRED.

TOMMY EDWARD JEWELL III, OF NEW MEXICO, TO BE A MEMBER OF THE BOARD OF DIRECTORS, OF THE STATES JUSTICE INSTITUTE FOR A TERM EXPIRING SEPTEMBER 17, 1998. (REAPPOINTMENT)

THE JUDICIARY

DIANE P. WOOD, OF ILLINOIS, TO BE U.S. CIRCUIT JUDGE FOR THE SEVENTH CIRCUIT, VICE WILLIAM J. BAUER, RETIRED.

IN THE ARMY

THE FOLLOWING-NAMED OFFICER FOR APPOINTMENT TO THE GRADE OF LIEUTENANT GENERAL WHILE ASSIGNED TO A POSITION OF IMPORTANCE AND RESPONSIBILITY UNDER TITLE 10, UNITED STATES CODE, SECTION 601(A):

To be lieutenant general

MAJ. GEN. LEONARD D. HOLDER, JR., 000-00-0000, U.S. ARMY.